



## NEWS RELEASE

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### **Iowa Finance Authority Awards \$25,000 Grant to Habitat for Humanity of Marion County to Assist in Construction of Affordable Home in Pleasantville**

#### ***State Housing Trust Fund Grant to Advance Affordable Housing in Marion County***

Des Moines – The Iowa Finance Authority Board of Directors recently approved a \$25,000 grant to Habitat for Humanity of Marion County to assist in financing the construction of an affordable home for a Pleasantville family. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The State Housing Trust Fund grant awarded to Habitat for Humanity of Marion County is an excellent example of partnerships at work to advance affordable housing in our state," said Iowa Finance Authority Executive Director Dave Jamison. "This grant will help to ensure that one Pleasantville family has a safe and affordable place to live and thrive."

"Habitat for Humanity of Marion County will complete an affordable home for a single mother and her two teenage children in Pleasantville," said Habitat for Humanity of Marion County Executive Director Lisa Crabbs. "The partnership of the Iowa Finance Authority and the State Housing Trust Fund is an invaluable tool in helping us move area affordable housing projects such as this one forward."

The partner family will receive financial, home repair, homeownership, and foreclosure prevention education and must also complete the required hours of sweat equity prior to closing on the home.

The State Housing Trust Fund's Project-Based Program has provided more than \$5.4 million in funding to support nearly 1,500 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$9.74 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

*The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.*

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